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## U.S. Takes 1st

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MICHEL SWISS




Overall Jobless Rate Is Steady In U．S．；Increases for Blacks＇
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## Miami and Mexico start in Paris





Reagan Lists Taxes He Paid And Assails＇Cheap Politics＇


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Jews Are Being Assimilated, Soviet Census Analysts Say




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Of Technician on Ice-Floe

| By Hank Bu |  |
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## The international monetary crisis:

## How American Express protects its clients traveling abroad

IN the wake of yesterday's newspaper reports, widespread ramor and spe culation have arisen about dollar conversion in five Western European conntries. Those same reports documented instances in which some issuers of travelers checks were limiting their encashment.
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Cheques for local currency at the latest known official rates.
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to tourists whose Travelers Cheques have been lost or stolen. This service, incidentally, is now available 365 days a year in Western Europe as well as the United States.
We are able to offer our clients this assurance of mininterrupted travel and financial services, by virtue of a mique network of hundreds of American Express Company and Subsidiary offices throughout the world.
And, while this is not an appropriate forum in which to speculate on the outcome of the current financial crisis, we pledge the continuation of our services throughout the period.

## American Express

Page 6
INTERNATIONAL GERALD TRUBLNE, SATURDAYSENDAY, MLYY 8-9; 1971



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## By Job



## The Race is Over <br> The Race is Over

We can certainly be satisfied with the 1970 racing and started in 14 races last year racing season. BMW cars competed for the German Six times BMW finished first, which made BMW cups in the Grand Tourism and Touring car category, the number one company in Formula 2 racing. We feel
. and won them all, and it was the same story in the especially proud about the success of our touring European 24 hour races fortouring cars: BMW cars, because the BMW touring cars are only European 24 hour races fortouring cars: BMW cars, because the BMW touring cars are
alltheway. BMW also took part in Formula 2 modifactions of BMW standard models.

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## Hanoi's Offer at Paris


#### Abstract

Northi P1etaam has tweetened its offer at Parts, or at jeast it had appeared to until manded as 2 precondition to discossins reeasie of Pows that the United States set a withadrawal date. Then it shifted to sayAt thas same time Eanoil woilid, it said, dis-  ing at American sokilers who don't shoot at thear. What are these nuances warth? Do they provide Mr. NIxon 2 faster way out of the provide Mr. Nuxon a faster way out of the wars The answer is that they could, for all we can tell, but that they are also not comsistent with the Fresident's policy. If his prime goal were 2 quickere exit, hee would probzbls snap up the new bait But his prime goal-as we understand it-ls to seek to insure a certaln poutical resalt in south vietraare, and that 15 leading him to shot vietanam, and that is leading him to show no nnterest It comes down to the difference between vethnamization and negotlation. Vietnamsaztion. the Presldent's chosen policy, remake him strong enough to carry on at least without Americang ground support in combat. But negotiation would recquire Mr. to make him accept communist partlcipation in government. It is sde to thank the Comthat gave Mr. Thleut a reasonabie chance to stay in power, which 18 Mr . Nixon's war aim. Treelr war aim is precisely to dens him that chance. The unfoiding Hanol offer, then, is not Hisels to expedite 2 negotiated solutionbecause it is not likely to be glven a chance to do that. All it will probably do is make things awbward for Frestdent Nuxon by tantalling the war-weary American pobic with visions of release for prisoners and In fact, Mor Nlxon has been emberrassed But there is no evidence this embarrasament will express itselt in a change of poilicy. On he contrarg, there is erdence that Mr. Nixon ments from Hanoi in the form of further offiers to discuss prisoner release immediate${ }^{15}$, or perthaps even the release of some prisners as an enticement to talls. This would, to course, greatiy increase pressure on hirn siblitrs he has added to the terms for tajuldng about a withdrawal date by demanding now

Hanola "commitment to releass" Pows, rather than just to discuss release, And be rather than just to discuss release. And he has ro-eraphasked his adherence to z zecam conditlon-that South Vietnam be prepared, in bls judgment, to defend itsolf. Hano Nixon's say-so controis cond second. What will the Thien government have a "reason- able chancer" to stay to power on tro 0 wat When Mr. Nixom says it has When Mr. Nixon says it ha If one assumes, as we do, that despite the proteste Mr. NII 014 will hold enourfi pribic protests Mr. NIxoi will hold enongh probic question becomes this: What Will head o allow himm to judes that talgon has a chance to stay in power on its own? As matter to stay in power on its own? As matter stand, the October elections in South Vletnam probably aze the key to any such determination determination on his part Jons as.the Presdent survesed hhe exceedingly mued  cluded that the sonth Intientionamese conald "hack it" milltarily, so he is quite free to surves almost any results of the' October eiections and conclude that the South Vietnamese can "hack it' politically as well A prestdential determination that Salgon can "hack it" in both senses is the Logical and necessary prelide to and necessary prelude to a presldential deca- sion that the United States can stamp sion that the United States can stamy "misston accomplished" on lis decade-long multtary frterventlon in Vietnam, and can then proceed to plek up Hanno1's negotiating ofter on our Pows and on a sate departare oiter on our 1 Pows and on a safe departare tor owar troops and to end is direct role in can expect from the Vietrasmization pollcy to which Mr. Nixon is so flumly compmitted; even to explore any Hanoi offer betore the even to explore any Hanoi offer before the October elections might demorallie the Thisur resime precisely at a time when it is coming under politicas stress. If this is in fact the President's strategy, a disincinnation to pursue a Hanol rephrasing of its position has a certain Inner logic. But this is to ignore the terithle practical risks release of our Pows able, and at 2 time when the presddent is telling us that vietinenvarion prias succeeded." The same possiblitity-if that is indeed what it is-may not some later date more convenient to prestdent Thiseu, II that should turn out to be investigate to the full a vanished opportunity to recover our imprisoned men-he world the wasbington post.


## The Politics of Money

Wrin the suspension of support purchases
of U.S. doullars by West Germany's Bundesbank and other Eurropean central baniks, the on Ice. The Brandt government is defering annomicernent of tis plans to deal with the rush to the mark untrl after the meeting saturday in Brussels of the finance ministera nomic Community.
This is 2 wise deciston; the greatest dan ger of the immediate crisiss is that it could oct only undermine American-IIturopean ear the Common Market apart, rrance and Germans are at shas odds on how to deal
with the immediahe and loss-term monetary problem. Beneath the techntaal debate are impor-
tent differences between France and Oermeny in their conceptions of what the any become. Basically, the Franch padtion stul hearily influenced by Ganulust thliking: the French concelve of the European rance's power, by sollditying Eurropean in dependence and bullding 2 counter-force to the superpowers to the West and East. But both about jeeping the American milltary presence in Europe and retaining theif ess-
outiook, have pressed for a more open and These dirferences thon Market. French and German attlitudes nave shaped the Cormmunity's relation to the Onited British entry: the Germ critical arestion of 1t, the French have been less enthusidastic The United States, with its deep involvement in the war in southeast Asia has falled to realive the degree of its es-
trangement from Europe. It was symolio of this estrangement that as the corrent monetary criss developed the edministration was prepared to take a cavaller postion in
insitutun that the Earopeans voluntarly or Involuntarily support the American dollar and economy. Dven after the crissis broke,
 that Amertcan pollefes would not be changed. Tharaday, however, secretary of the Treesuny connolly waid that while the United states plank no specifice zedion in the cur-
ront monetary crists, it is ready to cooperate In any attrampt to stabilize the situation. This is the beginning of wisdom in Wash-
fneton-and ove hopes that tit will be matched by ${ }^{2}$ stmanar spirlt of cooperation in
Brossels and other European caplats in the Brusseis and
days ahead.

THE NEW XORK TIMES.

## International Opinion

| Ulbricht's Successor | necker cannot do so, he will sooner or jater be repiaced by someone who can. |
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## In the International Edition

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#### Abstract

By Anthony Lewis 


## The Pig and the Henhouse

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The Search for the Great White $S$
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[^1]:    The Scoreboard
    
    

